

THE TIMES Tomorrow

It's my party In the first of a series, Peter Shore, would-be Labour leader, tells of the Labour Party he would like to see

Chile jails leader of opposition

The president and two other leaders of Chile's largest opposition party, the Christian Democrats, have been jailed on suspicion of organizing a protest against the military regime.

US action on interest rates

The US Federal Reserve Board is expected to act today to raise interest rates, thus intensifying its clash with President Reagan over monetary policy

Nurses angry

Anger is mounting among nurses over poor and insecure hostel conditions with few basic facilities. But, as the health service contemplates 'fresh cuts', they see little sign of improvement.

FINANCIAL TIMES

Renewed attempts will be made today by the Advisory Conciliation and Arbitration Service to break the deadlock in the dispute at the Financial Times which has prevented publication for nearly six weeks

Time problem

A United Nations attempt to piece together an agreement on Soviet withdrawal from Afghanistan is being held up because the Russians have yet to agree on a time frame

Divorce toll

The divorce rate in the Soviet Union has reached almost a million a year, a sociologist reports in Pravda. He gives a warning that marriage is in danger of dying out

War casualties

World Wildlife Fund surveys have found that large numbers of sea creatures and birds have died in the Gulf since Iranian offshore wells began spilling oil in February

Trade talks

The growing rift between the United States and Europe over steel imports is expected to dominate discussions between leading trading nations when their ministers meet at Leeds Castle, Kent, this week

Tour leader

Sean Kelly yesterday became the first Irish cyclist for 20 years to take the overall lead in the Tour de France. Another Irishman, Stephen Roche, took the white jersey as best newcomer

Leader page, 11

Letters: On death penalty, from Sir Arthur Peterson, and others; divorce, from Mr J. Eckelaar and others

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Battle in Cabinet likely as Lawson plans more cuts

By Philip Webster, Political reporter

A serious confrontation in Cabinet later this month between Mr Nigel Lawson, the Chancellor of the Exchequer, and ministers in charge of spending departments appear inevitable after the disclosure that a downward revision of the published public expenditure target for 1984-85 is in prospect.

Mr Lawson last week introduced an emergency £1,000m package of spending and unspecified state asset sales in an attempt to put this year's expenditure plans back on course. The speed at which he conducted the operation has angered some of his colleagues.

Prior could sway vote on hanging for terrorists

By Philip Webster, Political reporter

A narrow majority against the reintroduction of capital punishment is still expected in Wednesday's Commons debate by supporters and opponents of a return to the death penalty.

Mr Prior, who had told the Prime Minister and the Cabinet of his intention to speak out, said that his judgment was at the return of capital punishment would make it more difficult to bring terrorists to justice, strengthen their support and destabilize society in the province.

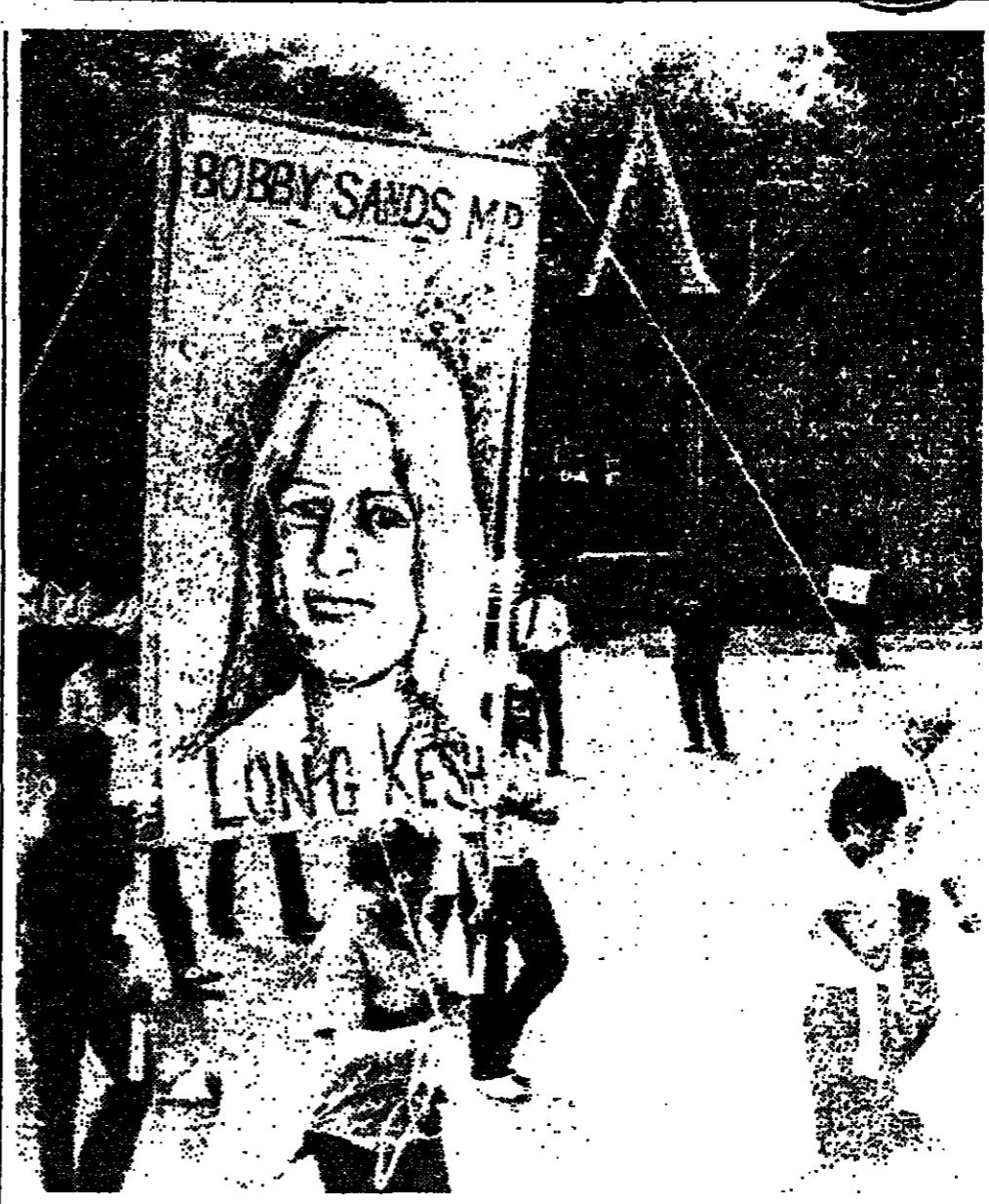


Mr Prior: "Hanging is no deterrent"

Defecting Pole swims to freedom from yacht

Kalmar, Sweden (AP) A Polish engineer made a dramatic defection yesterday by jumping overboard from a yacht passing through the Strait of Kalmar on Sweden's east coast, the police reported.

Police would not confirm the shooting but said the defection took place at Reys Udde, about 10 miles north of Kalmar. The Pole was helped ashore by Swedish witnesses.



Sinn Fein supporters march past Lord Mountbatten's former holiday home yesterday.

Villagers protest at Sands rally

From Richard Ford, Mullaghmore, co Sligo

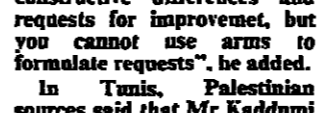
In a tiny Irish fishing village yesterday 1,500 supporters of the Provisional IRA commemorated Robert Sands, the hunger striker, only yards from where Lord Mountbatten of Burma died in a bomb explosion four years ago.

Holidaymakers stayed away from the beautiful bay, which should have been experiencing its busiest weekend of the holiday season: all shops and hotels closed; no milk or newspapers were brought into the village and instead of the 5,000 to 10,000 people who would normally have crowded the beach, only about 150 were on it, as the rally began.

Arafat gets invitation to Moscow for talks

Rome (Reuter) - Mr Yasser Arafat, the Palestine Liberation Organization leader, will visit Moscow this week to discuss the split in the PLO and his quarrel with Syria.

Speaking to reporters at Rome airport on his way from Tunis to East Berlin, Mr Salah Khalaf said that Mr Faruk Kaddumi, the PLO "foreign minister", would go to Moscow to prepare the visit. The invitation was delivered to Mr Arafat by the Soviet Chargé d'Affaires in Tunis.



Mr Arafat Seeking Soviet backing.

Peking talks upset by Hongkong slip

From David Bonavia and Richard Hughes, Hongkong

Tomorrow's Anglo-Chinese talks in Peking on Hongkong will get off to a tricky start following China's slip on the wrist to Sir Edward Youde, the governor of Hongkong, for saying that he represented the British-ruled territory.

The talks, expected to last only one day, will formally present Sir Edward as a member of the British delegation, a point which China emphasizes. Peking is prickly about any suggestion that Britain has a responsibility towards the people of Hongkong, considering this an interference in China's "internal affairs".

Three die in holiday accidents

By Staff Reporters

Three people died in leisure accidents at the weekend as hot weather continued to bring out the crowds.

A boy aged 12, Craig Bennett, of Aberfeldy, died in hospital yesterday after he fell and hit his head while getting off a ride at a North Wales seaside funfair.

Christopher Seton, aged eight, was drowned in a boating accident near his home at Holy Loch, Strathclyde on Saturday.

James Manning, aged 18, became entangled in thick weeds while swimming in a reservoir at Cransley, Northants, on Saturday and drowned despite the efforts of friends to save him.

While most of Britain enjoyed one of the hottest days of the year yesterday with temperatures into the 80s, fog and storms hit other parts of the country, including Cornwall, Ireland and South Wales.

City cash brings new hope for home loans

By Our Financial Staff

Mortgage queues could be cut in the next few months after the dramatic success of the largest building societies in tapping a new source of funds.

The success of these money-raising efforts is sure to lead to other societies seeking funds in this market, and if the funds continue to be available at present rates of interest - under 10 per cent last week - they could raise enough between them to satisfy mortgage demand without having further to raise rates to depositors.

Peace-above-all accord renewed

From Alan McGregor, Geneva

Switzerland's main unions have just voted for a pay cut in hours. In 1986 the working week will come down from 42 hours to 41; and in 1988 there will be a further hour's reduction to 40.

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Afghanistan puzzle

UN's agreement jigsaw still lacking one vital Soviet piece

From Michael Hamlyn, Islamabad

The jigsaw of an agreement on the withdrawal of Russian troops from Afghanistan which is being laboriously assembled by the United Nations special representative, is missing one big - and wholly crucial piece: the Russians have yet to indicate what sort of schedule they have in mind for withdrawal.

Vikings fail to get their Soviet visa

From Christopher Mosey, Stockholm

The Soviet Union has done something no one and nothing else was ever able to do. It has stopped the Vikings.



was Vikings from the Swedish mainland, not Gotland, that had reached the Black Sea.

Peace rally in East Germany draws 100,000

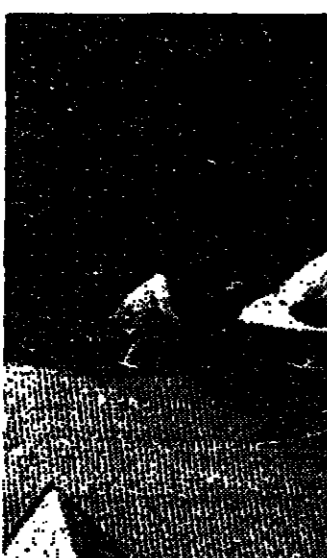
Dresden (AP) - Church leaders declared their support for East German pacifists here yesterday as more than 100,000 people gathered in the biggest Lutheran rally in this country since 1954.

The crowd heard pleas for understanding and reconciliation and against hatred and hostility during the day of speeches by the Right Rev Johannes Hempel, Lutheran Bishop of Saxony, and others.

The church said they would continue supporting young East Germans who refused induction into the armed services, a crime punishable by jail.

The Dresden Church Day was the sixth in a series this year. The rallies conclude next month at Wittenberg, where Martin Luther nailed his 95 theses to the door of the palace church in the sixteenth century.

One of the earlier church rallies was at Eisleben, where Luther was born 500 years ago. At yesterday's rally, several hundred youths crowded the Church of Christ to ask questions of church leaders.



Roof-top rescue: A helicopter straddles the roof of a cheese factory between Blenheim and Pictou in New Zealand's South Island to rescue people trapped by floods.

King Hassan adamant on the Sahara

From Godfrey Morrison, Rabat

For the sake of national unity King Hassan of Morocco has postponed a general election planned for September until after a referendum on the future of the Western Sahara, due by the end of the year.

The Western Sahara has been a diplomatic millstone around the neck of the OAU with the issue paralysing the organization throughout last year because of a bitter split between the continent's "radicals" and "moderates".

The King's hard line, amounting now to a flat refusal to give up the territory in any circumstances, will hardly ease the task of the OAU mission.

Gulf oil slick threatens survival of wildlife

From Alan McGregor, Geneva

The World Wildlife Fund has recorded abnormally large numbers of dead dolphins, dolphins, turtles, fish and snakes and birds in the Gulf - apparently victims of the oil that has flowed unimpeded into the sea since February because of the Iran-Iraq war.

Small commercial fishing in the Gulf has been stopped by government decree, paralysing a shrimp industry that has produced more than 2,500 tons a year.

The damage is so profound and long lasting, the WWF says in its latest newsletter, that it threatens the viability of the Gulf as a habitat for living creatures, among them the winter migrating birds such as flamingos, plovers, snipe and curlews.

The WWF reports speculation that sealife is being exterminated by high concentrations of toxic hydrogen sulphide from the underwater sulphide fields mixing with the seawater, which is then poisonous also to the coral reefs, mangrove swamps and shallows where shrimp and fish breed.

According to one estimate, even if the spills were stopped now, and the most effective measures deployed over three to six months to neutralize or remove the oil, it could take 30 years to restore the marine environment.

Israel lets Lebanon take over position

Beirut (Reuters) - The handover of an Israeli position on the mountains east of Beirut to the Lebanese Army could be a dress rehearsal for a long awaited partial withdrawal by Israeli forces in Lebanon, military sources in the Beirut area said yesterday.

The handover, which was conducted without any fanfare, was fully arranged in advance between the Lebanese and Israeli armies, the sources said. Lebanese Army units moved to take over an Israeli checkpoint on a mountain road near the town of Monteverde, outside Beirut, hours after the Israelis withdrew a small force of troops and armoured vehicles.

One source, referring to Israel's plan to withdraw from the Beirut area and from the Beirut-Damascus highway to safer positions in the south, said: "This is an augury for the future".

Plans for a partial withdrawal were prompted by rising casualties from guerrilla attacks on Israeli troops and the stalemate in United States-led efforts to secure a simultaneous withdrawal of Israeli and Syrian forces from Lebanon. No date has been set for the withdrawal.

TEL AVIV: The latest wave of violence in the occupied Arab areas this weekend sharpened divisions inside Israel about the Government's policies (Moshe Brilliant writes). Critics said that extreme Jewish nationalists who settled amid the Arabs in ancient Hebron had provoked unrest and should be restrained, while settlers and their supporters argued that the resettlement of the Jewish quarter should be accelerated as a defiant answer to Arab terror.

Mitterrand 'confesses' errors

From Diana Geddes, Paris

Was it a deliberate leak by President Mitterrand in an attempt to change his public image, or was it a question of unscrupulous or unprofessional breaking of the rules of off-the-record comments never intended for publication?

Whatever the answer, what has been labelled "the amazing confession of the President" has caused a considerable stir here. The "confessions" are published in the current edition of *Temoinage Chrétien* in an article by Philippe Bauchard, the respected economist adviser to Europe 1 radio and contributor to *L'Expansion* magazine.

He says they were gleaned in a series of conversations with the President in preparation for the Europe 1 breakfast-time radio interview with Mitterrand a fortnight ago.

Chad town captured by rebels

Paris (Reuters) - The key eastern Chad town of Abéché has fallen to the Libyan-backed rebel forces of the former president, Mr Goukouni Oueddei, French television reported yesterday.

Waste protest

Madrid (Reuters) - Spanish ecology groups launched a weekend of protest against British plans to dump radioactive waste at sea off the northern region of Galicia.

Teacher jailed

Peking (AFP) - Ye Lifa, aged 68, a Shanghai teacher, has been sentenced to 10 years in prison for spying for a foreign country, the New China news agency reported.

Triple collision

Clermont-Ferrand (Reuters) - Thirty elderly people were injured, two critically, when their coach collided with a cattle lorry and a car near the central French town of Pardoux.

Sword fight

Delhi (AP) - Two people were reported killed in a clash between two groups of militant Sikhs armed with swords, spears and guns in the northern city of Chandigarh.

Granted entry

Stockholm - Miss Viktoria Mullova, aged 23, the soviet violinist and her piano accompanist, Mr Vahang Sordania, aged 40, who fled to Sweden while on a concert tour of Finland, flew to New York after being granted political asylum in the US.

Footprint clue

Colombo (Reuters) - Sri Lankan police will take footprints of suspected criminals as well as fingerprints in future. Most criminals in Sri Lanka do not wear shoes.

Police killed

Lima (Reuters) About 50 Sendero Luminoso (Shining Path) guerrillas killed 12 civil guards in an attack on police headquarters in a remote Andean village in Abancay province.

Nigeria ban

Lagos (Reuters) - Police in the Nigerian state of Oyo have banned public meetings for 14 days after the deaths of six people in a clash between supporters of rival political parties.

Holland's new cruise liner sails for US

From Robert Schuil, Amsterdam

The Nieuw Amsterdam, the third flag ship of the Holland American Line of that name, left Le Harve yesterday on her twice-postponed maiden voyage.

Pope's would-be killer denies link with kidnap

From Peter Nichols, Rome

Peter's Square on May 13, 1981 and he repeated his accusation against Mr Serghie Antonov, an official of the Bulgarian airline in Rome, who has been held since November after Agca first named him as an accomplice.

New Indian Bill to crack down on dowry crime

From Our Own Correspondent, Delhi

The Indian Government is planning to bring in legislation to deal with the rising scandal of dowry deaths.

High rate seen as social threat

From Michael Biayon, Moscow

A Soviet sociologist has disclosed that there are almost a million divorces a year in the Soviet Union. And asked whether marriage was not in danger of dying out.

950,000 divorces a year in Russia

The high divorce rate - which in European Russia is running close to 50 per cent - took a heavy social toll. Every fourth adult lives alone, usually because divorced, and there are millions of lonely people. Millions of children grew up without a father, and the number of family quarrels was increasing.

The *Pravda* article blamed the weakening of traditional family bonds, such as reliance on one breadwinner and a general irresponsible attitude to marriage, especially among youth. He also said the growing materialism put a strain on family relations.

People nowadays tended to expect too much from marriage without being prepared to contribute anything themselves. In a comment clearly aimed at Soviet men, whose chauvinist attitude has been frequently attacked in the press, the article said young people should be taught to regard marriage as an equal partnership.

The authorities are concerned by growing alcoholism among Soviet youth and have blamed this on the lack of firm control at home. Sociologists have also spoken of the dangers of children becoming egotistic, especially when brought up as only children without a father.

Handwritten Arabic text: ١٥٥٠ من الاصل

# Chile jails three leaders of main opposition party on eve of protest

Santiago (AP, Reuter) - A judge sent the president and two other leaders of Chile's largest opposition party to jail on Saturday on suspicion of organizing a protest against the military regime.

Scores of Christian Democratic activists shouted "Liberty, liberty" in the halls of the Supreme Court building as police ushered their party's leaders to an armoured prison van after a five-and-a-half-hour hearing before Judge Arnaldo Dreese.

At the Government's request, the judge had called Señor Gabriel Valdés, the party president, Señor José Degregorio, its secretary-general, and Señor Jorge Lavandero, a former senator, to question them in the case of two young Christian Democratic activists jailed since last Monday night.

The two activists had been seized at a Santiago print shop while picking up 700,000 leaflets urging Chileans to take part in a peaceful one-day protest tomorrow against President Augusto Pinochet's authoritarian rule. They were charged with threatening state security.

After the hearing, Señor Ambrosio Rodríguez, state prosecutor, announced that the judge had ordered the party to be held incommunicado "on suspicion of participating in the events being investigated". The judge has five days to decide whether to bring charges against them.

The jailings were an important step in a crackdown on the broad-based political and trade union movement that organized two massive one-day demonstrations on May 11 and June 14, the biggest since General Pinochet seized power in 1973.

Señor Valdés, aged 64, a former Foreign Minister, smiled as police led him from the courtroom, and Señor Lavandero flashed a V-sign. Party activists said the jailings would fuel tomorrow's third "day of national protest".

On Friday, armed men raided the headquarters of a national group that has spearheaded recent protests and abducted a number of people.

The National Union Coordinating Group is the most radical of five labour organizations involved in the demonstrations.

Señor Arturo Valdés, a union official, said that two dozen men, carrying machine guns and dressed in civilian clothes, arrived in unmarked cars and destroyed furniture and took away office equipment. They did not identify themselves but appeared to be secret police.

The military Government has meanwhile authorized 99 more exiles to return to the country, including Señor Remán Fuentes, a former president of the Christian Democratic Party, and Señor César Godoy, aged 82, a former Communist member of Congress.

● **BONN:** West Germany's Christian Democrats yesterday protested to the Chilean Government about the arrest in Santiago. (Reuter reports).



At ease: A Salvadorean soldier taking a siesta. Troops are supporting a US-backed civic action programme.

## Prisoners 'killed by Salvadorean guerrillas'

Nueva Granada, El Salvador (AP) - Five out of 16 people killed in a guerrilla attack on Friday were tied up and shot, inhabitants of this town 62 miles east of the capital said.

The Defence Ministry reported that 12 civil defence guards were killed, but residents said that four civilians also died in the attack. They said that five of the civil defence guards ran out of ammunition and surrendered.

Radio Venceremos, mouthpiece of the left-wing rebels, claimed that the guerrillas killed eight members of a paramilitary death squad in the attack. Reports of guerrillas executing their captives have increased in El Salvador in recent months, but have been impossible to verify independently.

Residents said they believed that about 10 guerrillas died in the attack. Leaflets left behind by rebels, estimated to number 250, were signed by the Popular Liberation Forces.

Two journalists - Mr Mark Fazlollah, aged 34, an American who freelances for the *Daily Telegraph*, and Mr Steve Copp, aged 30, who works for BBC radio, were arrested by soldiers near San Agustín, 61 miles east of San Salvador, on Friday. They were interrogated and then released.

● **SAN JOSE:** Mr Richard Stone, President Reagan's special Central American envoy, may have met representatives of the Salvadorean guerrillas in a house "50 minutes from San José", Señor Fernando Volio, the Costa Rican Foreign Minister, said on Saturday.

He gave no further details, but sources said that two leaders of El Salvador's Democratic Revolutionary Front, (FDR), Señor Rubén Zamora and Señor Guillermo Ungo, had been waiting for Mr Stone.

## Glomp hits out at 'superficial' press

Rome (AP) - Cardinal Jozef Glomp, the Polish Primate, criticized the press yesterday for political speculation during the Pope's trip to his homeland and said that foreigners should not "stick their noses" into Poland's affairs.

"The world of political journalism, of speculation, again showed itself to be superficial", he said during a Mass at the Polish church of St Stanislaw.

Cardinal Glomp said that during the Pope's visit "We became aware that things are not that bad because we showed a great readiness in organizing the visit of the Holy Father on a national level".

● **MOSCOW:** The Soviet Union has appointed Mr Aleksandra Aksonov, former Prime Minister of Byelorussia's its new Ambassador to Poland. (Reuter reports).

Mr Aksonov takes over from Mr Boris Arisov, who arrived in Warsaw in 1978.

In Warsaw, Poles were given a new sign that martial law is to be lifted with a report that the executive committee of the Patriotic Movement for National Rebirth (Prom) had appealed to the Sejm (Parliament) and the Government "to lift martial law and pass legislation enabling a return to civic life for those charged with violation of martial law regulations and those still in hiding".

## Economic ills blamed in Central America

From Jeremy Taylor, Port of Spain

The turmoil in Central America is not due to East-West ideological rivalry but to "deep-seated social and economic ills", leaders of the 13 Caribbean Community (Caricom) states, declared at the end of a five-day summit in Port of Spain.

The summit in the Trinidad and Tobago capital called for an end to foreign intervention in Central America, and the training of mercenaries and an end to border conflicts, and supported the attempt of the Contadora group to find a peaceful solution.

The Caribbean leaders also renewed their support for Guyana in its border dispute with Venezuela and deplored Guatemala's refusal to abandon its "unfounded" claim to part of Belize.

On economic issues, the summit which ended on Friday, found renewed confidence and optimism in the Caricom group, which was battered by trade and currency conflicts for much of the year.

As well as admitting the Bahamas as Caricom's thirteenth member, appointing as secretary general the Jamaican economist, Mr Roderick Ratiner, and agreeing on a programme of all summit meetings, the conference agreed on a funding and restructuring scheme for the almost bankrupt University of the West Indies and revived the Caricom multilateral clearing facility, suspended since April after Guyana ran up large debts.

The summit called on the Reagan Administration to open its Caribbean Basin initiative to all Caricom members - at present Guyana and Grenada are effectively excluded - and to remove objections to steel exports into the US from Trinidad and Tobago.

It adopted elaborate strategies for decreasing the region's dependence on imported food, for rationalizing regional energy supplies and for nudging member states into backing a single regional air carrier.

Ideological conflict still threatens the fragile community, however. At the start of the summit Mr Edward Seaga the pro-American Jamaican Prime Minister, attacked revolutionary Grenada, sparking off a slanging match that lasted all week.

Grenada blocked Mrs Seaga's move to enlarge Caricom by admitting the Spanish-speaking Dominican Republic.

## Chinese girl hopes to marry envoy

Peking (AFP) - Miss Li Shuang, the Chinese artist just freed after serving nearly two years in a labour camp for living with a French diplomat, said yesterday she hoped to marry as soon as possible.

Miss Li, aged 26, told Agence-France Presse that she wanted her marriage to M Emmanuel Bellefroid, formerly of the French Embassy in Peking and now in Paris, to be in accordance with Chinese law.

She was arrested in September, 1981, at the compound for foreigners where she was living with M Bellefroid, aged 35. She was sentenced by two police, without trial, to two years of "re-education through labour" for immoral conduct, notably for having lived with her fiancé.

Paler and thinner but looking healthy, Miss Li said she was overjoyed at being released on Friday, having had her sentence shortened by two months.

Chinese authorities also accused Miss Li of "selling her soul" to a foreigner and M Bellefroid of having financed and supported dissident movements.

Dressed in a pink traditional Chinese-style smock, Miss Li said she wanted a rest before making any plans. She is an abstract artist, and said she was looking forward to getting back to painting.



Miss Li: Freed after two years' detention

Miss Li was detained at Liang Xiang, 18 miles south-west of Peking, where she read newspapers, watched television and knitted.

● **PARIS:** M Bellefroid said he was "mad with joy" at the news of her release, and hoped to marry her as soon as possible (Diana Geddes writes).

Miss Li's arrest cast a pall over relations between China and the newly-elected French Socialist Government. Her release, two months after President Mitterrand's first official visit to China, is seen as part of a series of measures to improve relations.

The French Government has declined to make any comment, save to say that it "could not be but pleased" by her release.

## Hungarian reshuffle may point to further changes

Budapest (AFP) - More top level changes may be on the way in Hungary after the appointment of a new Foreign Minister, and speculation has been revived that Mr Gyorgy Lazaar, the Prime Minister, will step down for health reasons.

It has been known for at least two years that Mr Frigyes Puj, aged 62, Foreign Minister since 1973, had asked to be relieved of his post for personal reasons. But the choice last week of Mr Peter Varkonyi, aged 52, as his successor came as a surprise to political observers here.

Only last year Mr Varkonyi was appointed secretary for international affairs on the party Central Committee, and reshuffles in the upper reaches of the party usually do not happen so quickly in eastern bloc countries.

Observers also note that the post Mr Varkonyi left is considered to rank higher than his new appointment.

They say the move appears to be a political compromise to bolster the position of Mr Janos Kadar, the party leader, of whom Mr Varkonyi is known to be a close associate. But the observers do not believe that the move will weaken Mr Varkonyi's position.

Furthermore, Mr Markonyi's replacement as secretary for international affairs on the Central Committee is Mr Matyas Szuros, aged 50, former head of the international section.

Mr Szuros, described as a man cast in the Soviet mould, worked under Mr Varkonyi, and observers believe it unlikely that he will now be in a position of greater power over his former superior.

The reshuffle is unlikely to bring any change in Hungarian foreign policy.

Other changes announced were the appointment of Mr Mihaly Kornidasz, head of the Committee's department of science, education and culture, to head of Hungarian television, and General Sandor Kacz as deputy Defence Minister after the retirement of General Pal Kovacs.

# FROM THE HALIFAX

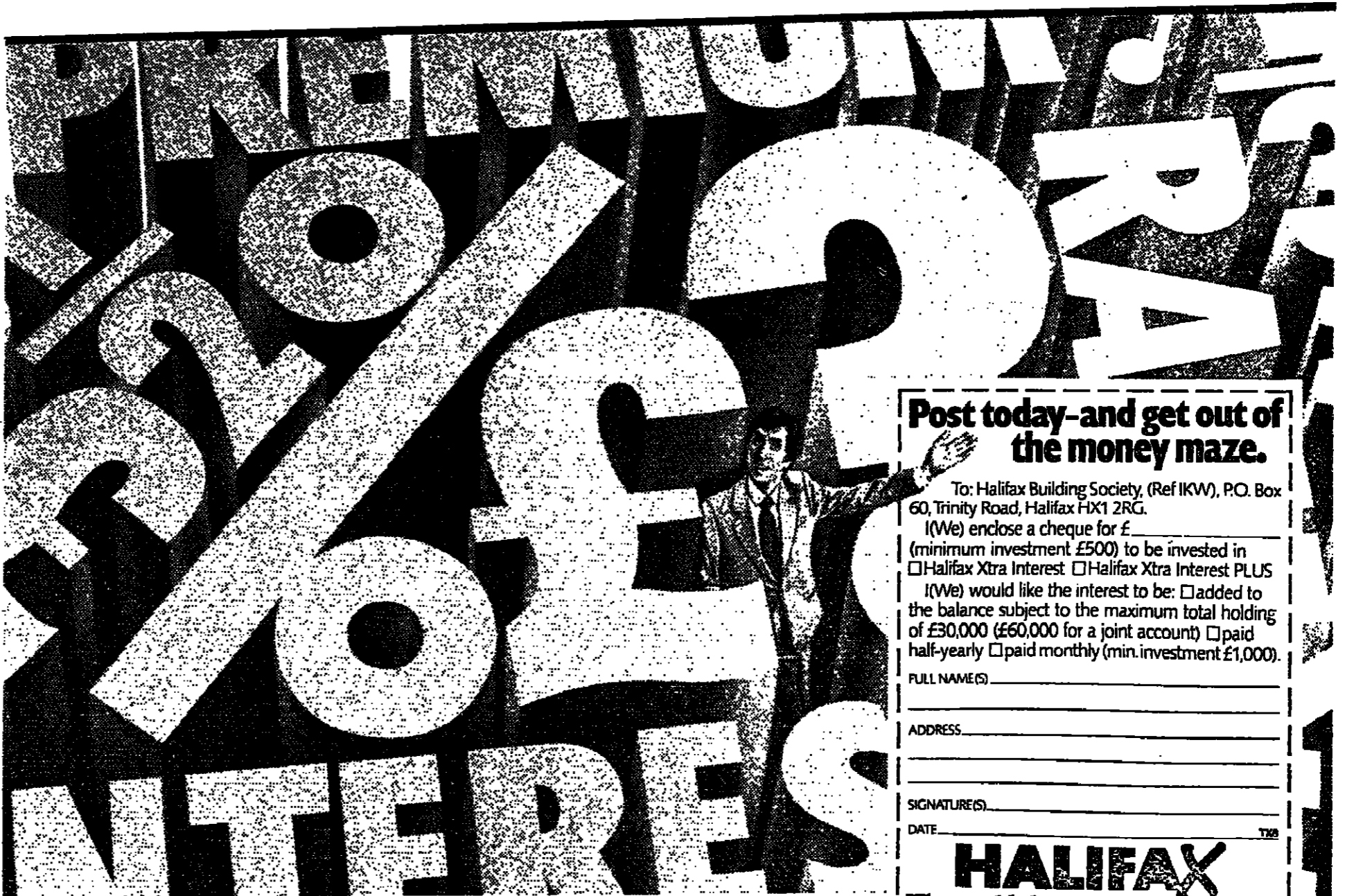
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# MODERN TIMES

## A sideways look at the British way of life

There is an animal in British society more beloved of man than the horse, it is keeping very quiet. Not even the dog, allegedly my best friend, can inspire the pitch of affection commanded by the equine species. I must confess at the outset that the horse excites in me little more than terror and grudging envy: terror, because of his or her proven ability to fling me into the air like a hay bale, and envy because of his or her capacity to circle Aintree at the speed of a family saloon and be insured for sums of up to £7 million. I feel that with either of these attributes I would enhance incalculably the esteem in which I am held by society in general and my wife in particular.

But as one without such high performance in the areas of speed and stamina, it is my lot to admire those creatures who possess it, and to note,

mostly with astonishment, the way in which its qualities have rendered it so humanoid. I suppose it speaks well for mankind's sense of gratitude that we give the honour of near-equality to animals that have served us so tirelessly in matters military, agrarian and hedonistic. Take this for example, a small zoo news item in *The Times* last year recording the passing of Sinbad, the horse used by President Reagan when he hosted the Western television series *Death Valley Days*. Here is the embryo of a respect usually evinced by human obituarists: "Sinbad was retired from show business several years ago and spent his time munching alfalfa and entertaining children". I would attempt a joke about how wrong it is for anyone, horses included, to munch entertaining children, were I not afraid that Sinbad's surviving relatives would sue.

Or take the brief but spirited correspondence on our letters page last December about the matter of honours for horses, after the suggestion that deserving cases be rewarded with medals had been derided in the Commons. One correspondent reminded us that Vonolo, a 14.2 hand grey Arabian, ridden by Lord Roberts in the 313-mile expedition for the relief of Kandahar, received by special permission of Queen Victoria the Afghan Medal with four clasps and the Kabul Kandahar

Star. In 1897 at the ripe old age of 26, wearing his honours, he carried Roberts in the Diamond Jubilee procession.

These days, of course, the horse's military role is almost entirely ceremonial, and its industrial function has declined dramatically; 35 years ago there were no fewer than 47,000 pit ponies in this country hauling coal for long distances thousands of feet below the surface. Now there are barely 100, retained for drawing supplies through areas of the mines which are either impossible or uneconomic to modernize.

No such dwindling in the ranks of what might be termed the leisure horse which, in its several manifestations has almost as many sorts and conditions as the human. None is more popular than the child's pony, so often the homely precursor of boys in the affections of a faddist daughter. They (the ponies, not the boys) can still be had for as little as £300 with a little judicious research, but the minefield is well charted: the pony, like the boy of later years perhaps, is outgrown and a replacement sought, with all the attendant heartaches.

In almost every category, it seems, the impulse towards horse ownership is linked inextricably to

the competitive spirit; the child's pony class is no exception, with the ever present lure of the gymkhana and Pony Club. Nor is that of the polo pony, almost always a four-figure investment, and exclusively the province of the AB socio-economic group. Few owner/players would admit to the charge of running upper-class motor bikes, but it is apt enough. Then we have the breeders, whose number includes the Duchess of Devonshire with her Shetlands at Chatsworth and the Queen herself, with her fat black fell ponies at Balmoral. Neither of these ladies, I agree, need feel the need to be competitive, as they are already winners on most conventional criteria, yet can there ever be a total absence of edgy comparison where offspring are concerned? I doubt it.

Finally we come to the Private Drivers and the Trotters, vehicle people, respectively the Duke of Edinburgh and Old Steptoes of the equestrian spectrum, and the Commercial Drivers, of which the Whitebread dray men are the most famous example. For my part, I would be happy with the little piebald mare from the stables on the common, whose back is so low that my feet would scrape the ground reassuringly. And if she is not available, then I shall stick to Shanks's Pony.

Alan Franks

## Penny Perrick

# Supporting high-fibre... sweetly

A million fewer cigarette smokers since 1980. This pronouncement from the Office of Population Censuses and Surveys is sweet music to the Brown Rice Brigade, a group with whom I am uneasily allied. I totally support the BRB's stand against unhealthy living, their ashtrayless houses, their alfalfa sprout incubators, the nine un-chemically treated bean rows in their bee-humming glade.

Where I part company with the high fibre intake enthusiasts is over the degree of thuggery permissible in the fight to stamp out hamburgers and Harvey Wallbangers. I believe in mannerly behaviour towards my fellow man, even if he stirs three heaped spoonfuls of deadly white sugar into his instant coffee and then puts the damp spoon back in the sugar bowl.

More obsessive converts of the good life are less peaceably inclined. In cinemas they thump somebody painfully on the shoulder while informing him that he has lit up in a no-smoking area. In restaurants they demand to know the whereabouts of stock cubes and other hidden poisons. Their latest plan is to force the Department of Health to publish a shock report on the effects of the nation's sluggish, salty and sugary diet. Following which, I suppose, these busybodies will insist on stiff fines for being in possession of a packet of Smarties.

## How French fries score over cranky Yanks

No one will deny that a soyaburger is better for you than a bag of chips, but before getting too faddy about food it's as well to reflect on some findings by Dr Ray Roseman, cardiologist and senior research physician at Stanford Research Institute. Dr Roseman believes that health is "a psychosocial rather than a biological state" and to prove it he did some comparative research on groups of Parisians and Americans.

The French sat slumped for hours over long, heavy meals, washed down with wine cemented with Gauloises. The Americans lived more the sort of life advocated by Jane Fonda, the kind that calls for a scattering of wheatgerm and leotards. Not surprisingly, the Parisians had higher blood pressure. They also had less than a third of the heart-attack rate of the Americans, which Dr Roseman attributed to the fact that their lives were rich in friends and fun as well as fats and fags. Sometimes a couple of gins and few laughs will do more to put the roses back in your cheeks than a bowl of grated carrots and a yoga class.

The grishm and militant disapproval towards the things that most people like - an ice-cold beer in a smoky pub, a bar of chocolate on a cushion-filled sofa - is likely to make converts. Better to concentrate on describing the effects of too frequent self-indulgence: the searing pain of a heart attack, the ghastly sweaty tiredness from carrying too much weight around.

## The height of unglamour in Hollywood Road

This message isn't getting home. On television recently a woman was trying to get down to the weight prescribed by her doctor by having her jaws wired together. She was not looking forward to a healthier life once her immense girth had been fined down to manageable proportions. The reason she wanted to hit her target weight, she declared through literally clenched teeth, was "so that I'll be able to eat my Christmas dinner".

No killjoy report from the Department of Health will put her off her brandy butter: a tour around the cardiac ward might. The Brown Rice Brigade prefers more puritan methods and has just scored a triumph in Hollywood Road, a street in Fulham just off the tube. Chinese restaurants and delicatessens selling home-made chocolate fudge cake. In the middle of this backstairs' paradise has appeared something billed as "London's first non- alcoholic art gallery". Inside, the paintings are as innocuous as the fruit juice cocktails. A sign of bleak times ahead.

Lady Howe, currently swotting at the London School of Economics and Mrs Cecil Parkinson, now engaged in postgraduate work at Brunel University, are two of the 50,000 or so mature students now treading the same path as the heroine of Willy Russell's play, *Educating Rita*, that academically inclined young woman who found that education, like love, can be better second time around. If the Government-backed Further Education Unit has its way, thousands more under-educated Ritass will find it easier to get into colleges and universities.

Mature students stick to their courses, often in spite of family and financial pressures, don't throw tomatoes at visiting politicians or chuck paint over the college statuary. Most of them emerge with respectable degrees and diplomas too. Admissions tutors, faced with more of these goody two-shoes might well prefer them to a loutish eighteen-year-old, however brilliant his A-levels. Rita may yet find herself falling in a punt on the Cherwell.

Tomorrow: Suzy Menkes brings out the beastly in fashion

# Making horse-sense of it all



## FALL GUY

Ben Burton Hunter

I was 40 before I got on a horse, although I was a farmer's son and brought up in a hunting family. Then I moved to this farm in Warwickshire and found myself right in the middle of good hunting country (the Bicester and Warden

Hill). I found everyone was mad on hunting. The children were growing up and were into ponies, so I thought I would have a go and on the spur of the moment bought a horse - a big old grey cob. I thought "I'd look quite good on that". He had just about every thing possible wrong with him, but he got me going. I used to fall off a hell of a lot - it was worst of all when the horse walked all over you, but luckily I never broke anything. Now I'm 50 and I go as well as the best of them and I don't fall off as much; but I

still get into some awkward situations... jumped over a car one day - yes there were people in it - it was a bit hairy. I have three hunters now - I like to have two out, get my wife to bring the second in the afternoon. Hunters know when it's a hunting day - stop being docile and get on their toes. They know more about hunting than we do. We take them on holiday at the end of the season to Exmoor and get fit together... I've only got so many hunting days; left and I don't intend to miss any of them.



## JUMPED UP

Jackie Whitaker Eventer

I've got two horses that are now intermediate - Moonstruck and Royal Park - and one that has yet to do anything - Seascope. I've had Moonstruck for six years. We were looking for a hunter for my father and we bought him. He was very thin, had been racing on the flat but was no good at that presumably. He was no good at hunting either. So when he had gathered some strength I started schooling him and found that he was a stunning jumper. Royal Park I bought at the Ascot sales. She's a chestnut mare and they're not very popular - but I like them. When they're good they're very, very, good. The youngest,

Seascope, I really think could be the best - he's got a lot of ability but it has taken him a long time to trust me, nearly a year so far. I think he must have been abused a little, treated roughly when he was very young - whatever it was it made him very wary. But I have hopes that he will be a Badminton winner. I ride every moment that I'm not working, and I spend all the money I earn on it and then some. I like eventing so much because it's an all-round sport, combining cross-country, dressage and show jumping. I work peculiar hours, which helps, but I spend two hours either end of the day feeding and mucking out, then anything up to six hours a day riding. I do it because I love it, because one can always achieve more. I think we love horses so much because the good old British are naturally very reserved. They can communicate better with animals than with people - and horses are very responsive.

## WORK HORSE

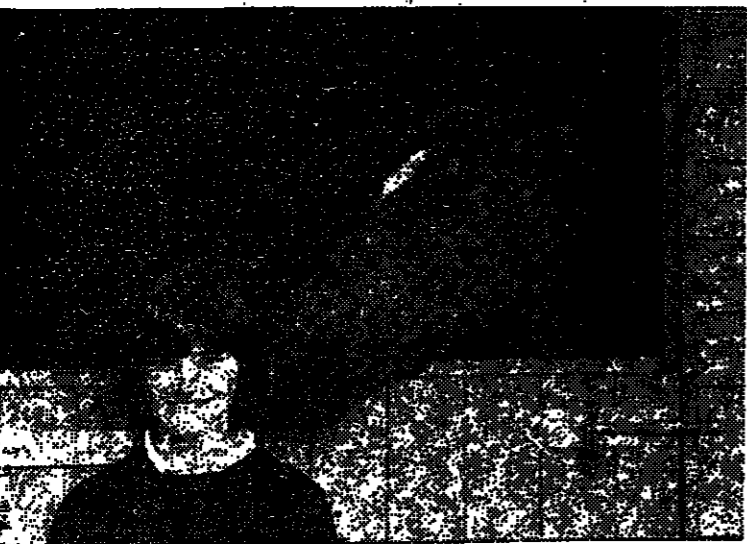
Geoffrey Marton Heavy horse owner

"In the early days everyone thought I was mad to work the farm entirely with horses. Now I think their attitude has changed a bit. Today I'm looking out on a cloudless sky, and I find it difficult to remember the dreadful wet spring. A lot of farmers didn't get their crops planted. We did. I've always believed we would need to work with horses again - it won't happen overnight, but it will happen, as alternative resources run dry or out or are just unsuitable. I farm with Shires, Clydesdales, Percherons and Ardennes. We are about two thirds arable and at some time we do almost all the work with horses - manuring, tilling, ploughing, harrowing, cultivating, drilling, hay-making, harvesting. I'm not against the new technology altogether - we use a fair amount - but I believe in trying to get the best from the old ways and the new. I think the



British have a feeling for horses for several reasons. If you go back far enough, to the year 1000 AD say, the Germanic people - and that includes us - held the horse sacred, more than a source of food or as a work animal. We've never eaten horse flesh, like the French, though I sometimes think it would dignify the horse if we did rather than feeding it

to our animals. As a nation we're a bit potty about them. I've a great feeling for them but people credit them with far more intelligence than they have: they're dopey creatures with a wonderful memory but a pig is far superior as far as intelligence goes. When you get a really clever one he's nothing but trouble."



## PONY TAILS

Helen Farrencia 11-year-old pony owner

My sister and I had a pony between us, called Prince. When I was about five or six I got my own pony, called Isabel, and my sister had one called Bobby Socks. And then I had Blackjack, who did everything well. He was a very good hunter - and a good show jumper. I started winning with Blackjack and I was very sad when he went. We sold him to someone who had just joined the Pony Club and I still see him

around. I think he still recognizes me... Then I had a pony called Oakley Spring Martin (I call him Martin and I've still got him. He's very lively but he can do quite a good dressage test, hums and showjumps well. Then there's Murphy - we got him from Ireland from a man called Paddy Murphy but his real name is Ballymacree Lad. He started off as my sister's but now he's mine too. He's very beautiful. On our television at the moment there are seven cups from Blackjack. But I'm going to boarding school next term and I don't know whether I'll be able to stay so attached to them since I shall only see them when I come home for the holidays.



## FLAT OUT

Norman Stephens Racehorse owner

I'd always loved racing but I came to be an owner by accident. A close friend had a share in a horse and I thought if he has one, why shouldn't I? It's difficult to make horses pay their way. Whatever you pay for the horse - and it could be between £1,000 and £1,000,000 for a flat horse - you've got to be talking about £150 a week to keep in a small yard, or £200 if you've got a potential Derby

winner with say Mr Stoute, Guy Harwood or Major Herr. Then there's the jockey's fees, travelling expenses etc... On Edge is the only flat horse I have. I bought him at Doncaster with a career in hurdling in mind... he seemed strong, muscular, the sort to jump. Regrettably this was not true. He ran twice and was last twice. John Speering (On Edge's trainer) and I decided to give him one last chance on the flat. He won his first race for me at Kempton. We discovered his secret, to hold him up until you know you've lost the race and then let him go... He cost £750 and to date has won over £42,000. He's one in a million. I know I shall never be so lucky again.



## FOAL AHEAD

The Marchioness of Tavistock Breeder/Owner

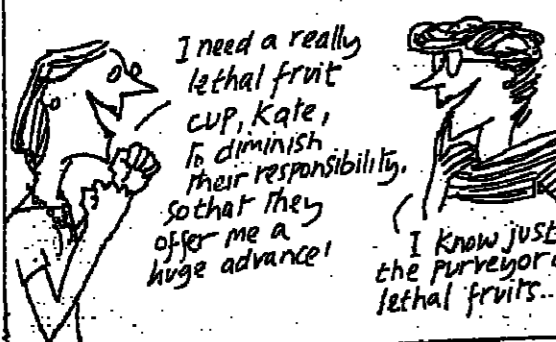
I bought my first filly foal in 1965. Until I bought Mrs Moss I was getting depressed: it was not a question of how many won, but of how many were not last. I bought her in 1975 in a sale; I saw this pretty little mare standing at £1,800 - it seemed a ridiculous price so I put my hand up. She hadn't reached her reserve and I thought "my husband's going to murder me!" She was in foal, and that was sold for £1,600 the following year

which wasn't so bad... Then in '78 she had a dreadful time with her foal. I begged my husband to let me keep the foal... We called her Pushy and took her to Henry Cecil. She won at Ascot, ran eight times and was placed in seven out of her eight races! Mrs Moss is a most remarkable mother: her nine offspring include Socks Up, Pistop, Put Upon, and the three-times-out, three-times-winner Precocious. One has to treat one's animals like one's children - to teach them to set their sights as high as possible. I have put all the births in *The Times*: "To Mrs Moss, a son (or daughter), at Woburn..."

Judy Froshaug

## FLAVIA CORKSCREW'S GOOD FOOD GUIDE

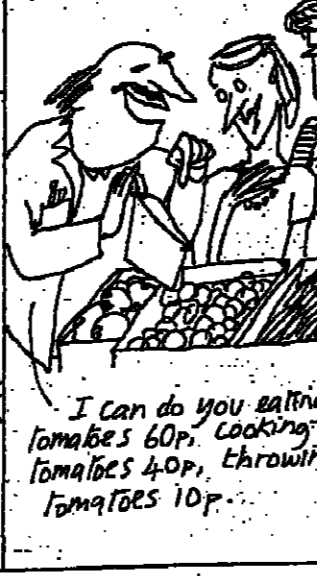
FLAVIA HAS INVITED HER PUBLISHERS FOR DRINKS, AND ASKS HER FRIEND, KATE FANG, FOR ADVICE...



I need a really lethal fruit cup, Kate, to diminish their responsibility, so that they offer me a huge advance!

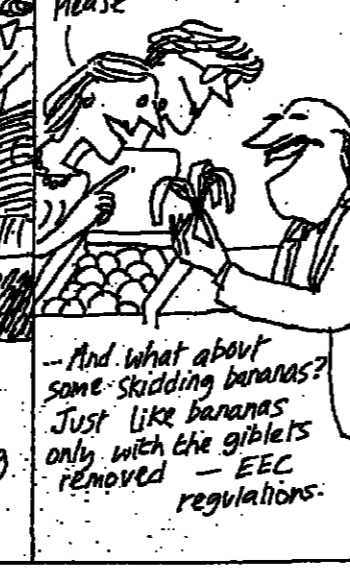
I know just the purveyor of lethal fruits...

AT THE ROUGH INNER CITY GREENGRACER'S...



I can do you eating tomatoes 60p, cooking tomatoes 40p, throwing tomatoes 10p...

1lb of throwing tomatoes please



And what about some skidding bananas? Just like bananas only with the gibles removed - EEC regulations.

Lovely avocados! - Ready for breaking your teeth on now! Could do someone a nasty injury, these.



How wild are these straw-berries? uncontrollable?

THE PUBLISHERS ARRIVE...



My goodness, Flavia! This kick has got a punch in it! I call it 'Hooligan's Fizz'. Come inside and say that! This is going straight to my cheque book.





COURT AND SOCIAL



COURT CIRCULAR

BUCKINGHAM PALACE
July 9: The Duke of Edinburgh, Chancellor, and Chairman of the General Council, this evening attended the University of Edinburgh...

KENSINGTON PALACE
July 9: The Duchess of Gloucester, Commandant-in-Chief of the St John Ambulance Brigade in Wales, was present this afternoon at the Annual service of Commemoration and Investiture for the Order of St John...

Birthdays today

Sir Geoffrey Agnew, 75; Air Marshal Sir Leslie Bower, 74; Mr Yul Brynner, 63; Mr Rodney Burn, 54; Mr Robert Compton, 61; Sir Walter Hamilton, 89; Sir Kenneth Jones, QC, 73...

Forthcoming marriages

Mr E. C. Bailey and Miss L. E. Sutton
The engagement is announced between Kim, son of Mr and Mrs K. Bailey, Brackley Grange, Brackley, Northamptonshire, and Tracy, daughter of Mr and Mrs J. A. Sutton, The Old Rectory, Wotton, near Morpeth, Northumberland.

Marriages

Mr J. M. Glasie and Lady Margaret Brown
A service of blessing was held at St Peter's, Milton Bryan, Bedfordshire, on Saturday for the marriage of Mr John James Maxwell Glasie, of the Old Rectory, Milton Bryan, son of the late Mr and Mrs J. M. Glasie, of Corsham, Wiltshire, to Lady Margaret Brown, daughter of the late Sir John Maxwell Glasie, of the Old Rectory, Milton Bryan, son of the late Mr and Mrs J. M. Glasie, of Corsham, Wiltshire, and the late Mrs J. M. Glasie, of Corsham, Wiltshire.

Dr Runcie's challenge on hanging

By Clifford Longley, Religious Affairs Correspondent
There is an implicit challenge to the powers of the state in the decision of the Archbishop of Canterbury, Dr Robert Runcie, to allow a debate on capital punishment in the General Synod tomorrow. In explaining his reasons, he said: "I believe that to give the state the right to take life as a normal part of the judicial process is to give it powers that are too Godlike."

Weather helps rose amateurs from the South

By Janet Brown
More than 120 amateur exhibitors competed in the Rose '83 living with Roses Festival of the Royal National Rose Society in its gardens at Chilwell Green, St Albans, at the weekend. The weather favoured exhibitors from the South and few attended from the North.



Good vibes: Lionel Hampton (right), the American band leader and vibraphone player, serenading the tenth Nice Jazz Festival yesterday after unveiling a statue of himself.

Latest appointments

Latest appointments include Mrs Peggy Feunee, MP, parliamentary secretary at the Ministry of Agriculture, Fisheries and Food, to be government co-chairman of the Women's National Council.

Dinners

English-Speaking Union
The Sheriff of Oxford was the guest of honour at a dinner of the English-Speaking Union International Summer School held at Jesus College, Oxford, on Saturday.

Eaton Hall

It is proposed to arrange a reunion dinner in London on Tuesday, October 18, for former officers and staff of Eaton Hall OCS. The Duke of Westminster is to be patron and General Sir Basil Eagger, Commandant, 1956-1958, will preside.

Salterns' Company

Sir Robert Armstrong, Secretary of the Cabinet, has been admitted to the freedom and livery of the Salters' Company Honoris causa.

OBITUARY BISHOP OF BRADFORD

Missionary work in India
The Right Rev Geoffrey John Paul, Bishop of Bradford since 1981, died yesterday in hospital in Leeds. He was 62. Paul was essentially a man of the Gospel who understood that evangelism must be grounded in theology. For him preaching had to be teaching. A favourite saying of his was, "Trust in God; believe in the church."

Following a curacy at Little Ilford, he offered for service abroad with the Church Missionary Society in 1950. Though sent as chaplain to St John's College, Palayamcottai among the Tamils of South India, he was required, for no apparent reason, to leave Malaysia. There he was actually being groomed to follow Doctor Lesley Brown, then Principal of the United Theological College of Kerala, whom Archbishop Fisher had already selected to become the new Bishop of Uganda.

When he was 44, the Pauls returned to England and a year later Bishop Oliver Tomkins invited Paul to join the staff of Bristol Cathedral as Director of the Christian Students Library of India on the Gospel of Mark and the Gospel of John deserv to be more widely known.

MR KEITH WICKENDEN

Mr Keith Wickenden, who died on July 9 at the age of 50 when his light aircraft crashed shortly after takeoff at Shoreham Sussex, was Conservative MP for Dorking from 1979 until this year, when he decided not to stand for the seat in the General Election. He will be better known as the vigorous chairman of European Ferries, the cross channel ferry operating company which includes Townsend-Thoresen.

Parliament this week

Commons, Today (12.30): Proceeding on and passing the Bill for the continuation of the Criminal Justice Act 1967 (Criminal Justice Act 1967 (Continuation) Bill).

Appointments in the Forces

Royal Navy
COMMANDANT-IN-CHIEF: Sir M. J. W. G. ...
COMMODORE: Sir M. J. W. G. ...

Cambridge tripos: Modern and medieval languages

Table listing Cambridge tripos examination results for Modern and Medieval Languages, including names of candidates and their marks.

Sotheby's advertisement featuring various artworks for sale, including European and Oriental Ceramics, Paintings, and Furniture.





COMPANY ANALYSIS THE TIMES BUSINESS NEWS EVERY DAY

Stock Exchange Prices Capitalization and week's change

ACCOUNT DAYS: Dealings Began July 4, Dealings End, July 15, Contango Day, July 18, Settlement Day, July 25.

Forward bargains are permitted on two previous days.

(Current market price multiplied by the number of shares in issue for the stock quoted)

WALL STREET PRICES & COMMENT THE TIMES BUSINESS NEWS

Main stock market table with columns for Stock, Capitalization, Price, Change, Gross Div, Dividend Yield, and Company. Includes sections for BRITISH FUNDS, MEDICALS, LONGS, COMMONWEALTH AND FOREIGN, LOCAL AUTHORITIES, DOLLAR STOCKS, BANKS AND DISCOUNTS, BREWERIES AND DISTILLERS, and COMMERCIAL AND INDUSTRIAL.

THE WEEK AHEAD Distillers profits may reflect debt crisis With sales exceeding £1,000m a year, Distillers is a very good indicator of the effects of the developing world's ban on luxury goods... ECONOMIC VIEW Closer examination suggests a potentially substantial overrun on government spending and last month's figures may confirm this trend... Fears over borrowing figures The music and cinema side has been turned round and the pre-Budget consumer boom has also helped although any benefit is likely to show in current trading.

WALL STREET PRICES & COMMENT THE TIMES BUSINESS NEWS. Table listing various US stocks and their prices, including sections for SHIPPING, MINES, INSURANCE, INVESTMENT TRUSTS, OIL, and MISCELLANEOUS.

Handwritten Arabic text: صكرا من الاموال

Proposed Advance Corporation Tax changes would penalize US multinationals

Retaliatory amendment spearheads campaign against unitary tax

By Michael Prest

A new campaign against the recently upheld right of American states to levy unitary taxation will be launched this week. A retaliatory amendment to the Finance Bill could result in American companies losing their British Advanced Corporation Tax (ACT) rebate...

which will be tabled by Mr Michael Grylls, Conservative MP for Surrey Northwest, does not mention any companies or countries its impact would fall most heavily on American multinationals.

one place then that proportion of group profit is attributable to them, regardless of where the company says it made its profit.

Government outlawing unitary taxation. But the relevant article 9 (4) of the treaty was knocked out in the Senate and there is a strong feeling in Whitehall that the US Government has failed since to make good its commitment.

can multinationals, had hoped that the Supreme Court would find against unitary taxation. But the decision in the California vs Container Corporation (a subsidiary of Mobil) case on June 27 dashed such hopes.

City Editor's Comment: Balancing act with weighty problems

No sane person would covet the Chancellor of the Exchequer's job at the moment. Just as Mr Nigel Lawson and his colleagues enter the critical few weeks during which they could decide to cut aggregate government spending in 1984-85 below the White Paper target of £127,000m...

Investment and Finance

City Editor Anthony Hilton

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STOCK EXCHANGES

FT Index: 883.9 down 7.1 FT Gilt: 80.04 down 0.23 Bargains: 20.087 Databank USM Leaders Index: 94.22 down 1.63 New York: Dow Jones Average 1207.23 down 3.21 Tokyo: Nikkei Dow Jones Index: 9012.41 down 3.35 Hongkong: Hang Seng Index: 1036.42 up 3.03 Amsterdam: Index 148 down 1.4 Frankfurt: Commerzbank Index 982.40 down 3.9 Sydney: A O Index 614.8 up 3.4 Brussels: General Index 129.23 down 0.05 Paris: C A C Index 126.2 up 0.1 Zurich: S K A General 287.3 up 0.4

CURRENCIES

LONDON Sterling \$1.5410 up 40pts Index 85.3 up 0.2 DM 3.96 down 0.0050 Fr 11.9150 up 0.0250 Yen 372 up 1.50 Dollar Index 125.8 up 0.1 DM 2.5770 NEW YORK Sterling \$1.5450 INTERNATIONAL ECU 20.574210 SDR 20.689432

INTEREST RATES

Domestic rates: Bank base rates 9 1/2 Finance houses base rate 10 1/2 Discount market loans week fixed 8 1/2 - 8 3/4 3 month interbank 10 - 9 1/4 Euro-currency rates: 3 month dollar 10 - 10 1/4 3 month DM 5 1/2 - 5 3/4 3 month Fr 14 1/2 - 14 1/4 US rates: Bank prime rate 10.50 Fed funds 9 Treasury long bond 9 1/2 25/29 EC&D Fixed Rate Sterling Export Finance Scheme: IV Average reference rate for interest period June 2 to July 5, 1983

GOLD

London fixed (per ounce): am \$422.75; pm \$428.00 close \$428.25 New York close: \$428 Krugerrand (per coin): \$428.440 (2284.75-2285.75) Sovereigns (new): \$99.50-100.50 (284.50-285.25) \*excludes VAT.

BOARD MEETINGS

TODAY - Interim: A Karshaw and Sons, Carclo Engineering Group, Hunterprint Group, Rank Organisation, Rank Precision Industrial Holdings, Rank RFD Group, May and Hassam, Murray Northern Investment Trust, A Monk and Company, Trent Holdings, Triplex Foundries Group. TOMORROW - Interim: Channel Islands and International Investment Trust, Donald Macpherson Group, Sotheby Parke Bernet, Finlay: Albion London Properties, Betleys of Yorkshire, DF Bevan, BR Building and Engineering Appliances, Dowry Group, Howden Group, Rothmans International, Security Centres Holdings, Western Board Mills. WEDNESDAY - Interim: Bicolates Holdings, Cardiff Property, M and G Dual Trust, Micro Focus Group. Finlay: HP Bulmer Holdings, Cable and Wireless, Danas Investment Trust, Lemons Group, Magnet and Southern, Morgate Investment Trust, Ratners (Jewellers), Wheelers Restaurants. THURSDAY - Interim: Associated Newspaper Holdings, George Dew, Espley-Tyts Property Group, Edinburgh American Assets Trust, Fleming Overseas Investment Trust (second) Imperial Group, Kellock Trust, Ladies Friede, Tribune Investment Trust, Trust of Property Shares, Vosper. Finlay: Bristol Evening Post, Bromsgrove Casting and Machinery, Crown House, Cluff Oil, Delmar Group, Distillers Company, Greycoat City Offices, Hestmear Estates, Murrend and White, Philip Harris Holdings, Jones Broad Holdings, Thorn EMIL Tops Estates, Warehouse Group. FRIDAY - Interim: Dairy Mail and General Trust, Yeoman Investment Trust. Finlay: Caledonian Offshoots, Forshaws Burtonwood Brewery, Harris Malaysian Plantations, Berhad, Highgate Optical and Industrial, Kinta Kelas Rubber Estates.

RANK APPOINTMENTS: Mr Russell Evans, chairman of Rank Organisation will today name the new vice-chairman who, it is hoped, will turn round the fortunes of the ailing leisure group. The Rank board meets this morning to rubberstamp the appointment of the new man - and the confirmation will accompany the profit figures for the latest half year, also due today.

Car spares sales drive to Moscow

Thirty British car component companies have been invited to Moscow in September to negotiate contracts with the Soviet vehicle-building industry. The companies are aiming to sell or license components and production methods. Russia is interested in diesel engines, dashboard instruments, and braking and clutch systems.

INTERNATIONAL TRADE

Russia the success of a four-year-old agreement between the Society of Motor Manufacturers and Traders and Czechoslovakia. Several British components sold direct, but mostly built under licence locally are included in Skodas sold abroad. About 10,000 out of an annual production run of 160,000 Skodas are exported to Britain.

The fair's branch of the British Overseas Trade Board has four times put back the cutoff date for companies taking part in the Saudi Industry Exhibition in October. But to no avail. By last week, when bookings had closed it had interested only a dozen companies willing to accept subsidies of £335 per executive travelling to Saudi Arabia to take stands at the knockdown price of £65 a square metre.

The branch needed at least 10 companies, otherwise it would have had to scrap the idea of a British pavilion and, indeed, the whole joint venture idea. It was originally hoping for more than 50 companies. Companies appear to have been deterred by stories about depressed demand in the Gulf. The lack of interest will come as a blow to Britain's Middle East trade advisers who are trying to persuade the Government to set up special bilateral arrangements which could carry British companies more successfully into wide-ranging projects.

John Lawless

Fed set to challenge Reagan

From Bailey Morris Washington

The powerful open market committee, the US Federal Reserve Board, meets today to decide whether to endorse a controversial shift in monetary policy which would provoke a sharp rise in interest rates and slow the recovery.



Volcker: may push up interest rates

Over the past two weeks, there have been numerous reports that Fed members believe they must take steps to slow continued growth in the US money supply to prevent another outbreak of inflation.

Board members are alarmed by inflation on the US budget and estimates of a Federal deficit of about \$200bn (£130bn). But the Reagan administration, in anticipation of a significant change in Fed policy, has stated emphatically that it would not welcome a new rise in rates which could impede the six-month-old recovery.

IMF's hardline debt plan is leaked

By Patrick Knight, Sao Paulo, and Michael Prest

Payment of the critical second \$411m (£266m) tranche of the International Monetary Fund loan to Brazil is unlikely unless the Fund is convinced that targets not attained in the first half of this year will be met in the second, according to an internal-IMF study leaked in Brazil.

Evidence of the tough line being taken by the IMF will colour discussions at today's monthly meeting of the Bank for International Settlements in Basle. The gathering will include M Jacques de Larosiere, managing director of the IMF,

as well as central bankers and possibly Senator Antonio Delim Neto, the Brazilian planning minister, who unexpectedly left Brazil on Friday. The BIS meeting could be crucial because Brazil, whose debts total \$90,000m, is being sustained by a \$480m bridging loan from the "central bankers, bank." Repayment of the loan was delayed by a fortnight to this Friday.

New round in battle for Waddington

By Phillip Robinson

Mr Robert Maxwell, publisher and majority owner of British Printing and Communications Corporation, has rolled his dice again in the takeover fight with the Monopoly games maker, John Waddington, as the prize.

Three weeks ago, Mr Maxwell emerged with a rival takeover bid for Waddington which topped the existing offer from Norion Opax, a smaller group. At the weekend Mr Maxwell issued a formal statement detailing why Waddington would be better under his management than with anyone else.

Business school forecasts modest growth

Britain 'on recovery course'

By Frances Williams Economics Correspondent

Britain's economic recovery will gather pace this year and continue for several more years at a modest rate, according to a forecast published in the London Business School Economic Outlook today.

LONDON BUSINESS SCHOOL FORECASTS FOR ECONOMY

Table with 5 columns: Year (1982, 1983, 1984, 1985, 1986) and 4 rows: Output growth %, Inflation %, Adult unemployment, m, Balance of payments, £m

of special interest because the LBS model of the economy workings comes closest to Treasury thinking especially in the importance attached to the impact of interest rates, Sir Terence Burns, the government's chief economic adviser, was in charge of the LBS forecasts before joining the Treasury in 1979.

The LBS sees growth chiefly from higher consumer spending, helped by world recovery and a lower pound, which boost exports. But, it says, much depends on interest rates coming down.

Industrial policy attacked

By Our Financial Staff

Successive governments and the civil service have been roundly criticised in a report on the financing needs of British industry for their failure to recognize the importance of long term, low interest money.

Ministers in crisis talks

By Our Financial Staff

Representatives of the leading trading nations will meet informally at Leeds Castle, in Kent, on Thursday for a two-day discussion of world trade problems.

Powell Duffryn Poised to benefit from recent investment

In recent years, the Powell Duffryn Group has maintained a high level of capital expenditure and has increased its geographical spread across the world while, at the same time, strengthening its broad base of UK activities.

POWELL DUFFRYN Poised to benefit from recent investment

Improved profits from the Shipping, Bulk Liquid Storage, Construction Services and Fuel Distribution Divisions were offset by a disappointing performance from the Engineering Division. Group pre-tax profit at £12.9 million compares with £12.5 million last year. The dividend is maintained at 14.25p.

TRADING PROFITS - £m 1983 1982 Engineering 0.206 3.836 Shipping 4.122 3.718 Bulk Liquid Storage 4.781 4.320 Fuel Distribution 6.936 6.324 Construction Services 4.457 0.940 20.502 19.138

POWELL DUFFRYN New tonnage at Powell Duffryn Terminals, Bayonne, New Jersey terminal. Includes a large illustration of a ship and a form for requesting a copy of the Annual Report.

Unlisted Securities Market review

Biomechanic's spectacular share debut pays dividends for the long wait

The 10 best performing USM shares

Table with 4 columns: Rank, Company Name, Price at 1.1.83, Price at 30.6.83, % change. Lists top 10 performing unlisted securities.

The 10 worst performing USM shares

Table with 4 columns: Rank, Company Name, Price at 1.1.83, Price at 30.6.83, % change. Lists bottom 10 performing unlisted securities.

It has been quite a week for Mr Max Rippon, chairman of Biomechanics International, the group which uses bugs to dispose of other people's industrial effluent...

Last week, the 3 million shares, which had been placed by brokers Northcote at 30p, opened up at 108p - one of the most spectacular debuts yet seen on the Unlisted Securities Market...

For those investors lucky enough to pick up the shares the delay of nearly three months in dealings, while the Stock Exchange carried out rigorous tests has been worthwhile. It is also a clear indication that the City is still prepared to invest in an idea with little, if any, track record to back up the company.

Now it is all up to Mr Rippon. Somewhat overshadowed by Biomechanics' debut last week was Friday's debut of Gable House Properties, the property

development and investment group. However, with its varied spread of developments Gable has succeeded in catching the eye of the institutional investors which insured the shares opened at a respectable premium.

Brokers Strauss Turbull marked its own debut on the USM by placing 1.15 million shares (about 22 per cent of the company) at 48p a share, putting it on a historic P/E of 10.4. The opening price on the jobbers boards was 55p - a premium of 7p.

Mr Alan Goldberg, chairman, and his two fellow directors Mr Howard Harris and Mr Jonathan Goldberg, between them put up £50,000 of the shares on offer. The remaining 700,000 were newly created shares to raise £251,000 for extra working capital.

The group's profits growth over the past six years has been steady, climbing from £41,000 to £278,000. For the past year just ended, the group is forecasting pretax profits of £300,000 followed by a figure nearer £500,000 next year. This will be accompanied by a total forecast dividend of 3.26p gross yielding 6.85 per cent.

The bulk of Gable House's developments are situated in and around the St John's Wood area where the group is planning to open new offices shortly.

Several newcomers to the USM will be announced this week. The first, Rayford Supreme Holdings, the South of England discount stores group, makes its bow tomorrow. Merchant bankers Cowy Bank, along with broker W. Greenwell will announce the details of a placing of the shares which could value Rayford at around £15m.

Mr Ray Horney, chairman of Rayford, is forecasting pretax profits for the year ending September 30, of about £1.5m, but the group's profits performance has proved erratic and may be the reason County Bank has gone for a placing instead of an offer by tender.

Rayford's previous best was £805,000, but last year this

figure slipped to a mere £291,000.

Two years ago, Mr Paul Bion and his colleagues bought Technology for Business, the loss-making computer group, from the French group LogAbax and set about putting it back on the road to profitability. In its last full year with LogAbax it reported losses of £400,000 on a £3.9m turnover. But by last December, the group reported a trading profit of £246,000 on a turnover of £2.42m. Since then it has brought Oxyx.

Sales to the legal profession now accounts for over 30 per cent of turnover. The brokers to the issue is Greene & Co.

Brokers Statham Duff Stoop hopes to announce the placing of 10.8 million shares in Metal Sciences at 11p a share on July 19. Dealings should start on December 26.

Mr David Hayles an audit partner at Arthur Anderson & Co, has joined forces with Mr Grant Manheim, who was appointed a director of Rothschild's Bank, 11 years ago at the age of 28, to take control of New Court Natural Resources, a US exploration company. They describe the company as a rather unexciting oil company which has deliberately avoided some of the riskier aspects of the exploration business.

But the group is sitting on about \$300m of oil revenues over the next decade from its first important prospect, the Avant Field in Oklahoma.

The group is actively seeking further developments which it can make viable with its low-cost, zero-overhead operation, and may have some news within the next few months.

The peak year for earnings will be 1985-86. Until then growth from last year's pretax profits of £1.4m is likely to be dull.

Final results for the year to March 31 are due to be published on Friday.

Shares of IOC Oil Services dipped 2 1/2p to 30p on Friday as dealers waited nervously for the shares to be suspended ahead of acquisition news.

Michael Clark

American notebook

Expect a 'full stop' policy on money

The dollar briefly touched DM2.60 in Asia on Friday morning. By close, the September 1983 Deutschmark futures contract in New York had dropped to 39.17 cents, a far cry from the 47 cents for this contract as recently as mid-March.

The Swiss franc September 1983 contract fell to 47.49 cents on Friday, against the January peak of 54 cents.

Less affected than these once-mighty German currencies were the pound and the yen.

By Friday's close, September 1983 pounds were \$1.5455, against the 1983 peak of 1.650 reached in early June after the British election and the recovery in the world oil price.

Similarly, the yen has not been so badly hit as the Deutschmark and the Swiss franc by the dollar's recent strength. September 1983 yen were 0.4171 cents on Friday, against the peak in May of 0.428 cents.

The letters that overtook the American financial markets last month led to rises in domestic United States nominal interest rates.

This was a reflection of the pervasive fear in the markets that the Federal Reserve would be obliged to take steps to restrain the wild growth of money that has been a central feature of American policy-making since the middle of 1982.

That fear has led to a rise in short-term United States interest rates over recent weeks. Since mid-May, the yield on 90-day bills has risen from just over 8 per cent to about 9 per cent. Over the same period, the yield on federal funds (bank overnight money) has risen from 8.50-8.70 per cent to 9-9.2 per cent.

Long-term yields have also risen. Mid-May, long-term treasuries were yielding 10.3-10.5 per cent. Today they are yielding 11.2 per cent.

The rise in money growth that precipitated this further increase in US nominal interest rates occurred in April and May, when money M1 rose at

an annual rate of about 14 per cent.

During June, however there was no growth in money.

As last week the Federal Reserve indicated by a series of calculated leaks that it intended to make some change in policy to restrict the rate of money growth.

Sources close to the White House believe the Fed will reduce the rate of money growth from 14 per cent to at the most 6 per cent for the next several months.

Knowing the Fed, I believe it is quite possible that having been on a "full steam ahead" course for the past year, it may now switch over to "full stop".

Zero money growth for several months would be needed to bring back money M1 into its target range for 1983 by the end of this year.

It is possible that such a course would result in a further increase in US short-term interest rates. However, it is quite possible that if the markets do perceive negligible money growth this month after zero money growth in June, they may speedily regain their composure and start bidding prices of financial assets up again.

Pressure from many sources is pushing a reluctant Federal Reserve to a decision on slowing money growth. There has been powerful agitation from Mr Martin Feldstein, chairman of the council of economic advisers and from Mr Donald Regan, Secretary of the Treasury.

The acceleration of money growth in the United States over the past year has prevented the dollar from falling as might have been expected in the face of the large current trade deficit.

The rest of the world has been pouring capital into the United States.

Quite apart from any considerations of responsibility in economic policymaking, there is an important political incentive for the White House to ensure a sharp reduction in money growth now.

Maxwell Newton

Unlisted Securities

Large table listing various unlisted securities with columns for Capitalization, Company, Price, % Change, etc.

Small text at the bottom of the Unlisted Securities table providing additional details.

Moulinex advertisement. Text: At The Annual General Meeting held on 25 June 1983 under the chairmanship of Monsieur Mantelet all the resolutions put forward by the Board were adopted. The dividend was fixed at Frs. 4.00, the same as in the previous year which, with the tax of Frs. 2.00 already paid to the Treasury, produces a total income of Frs. 6.00. Payment will be made on 18 July against presentation of coupon No. 13.

LASMO advertisement. Text: LASMO Eurofinance B.V. (Incorporated in The Netherlands with limited liability) Floating Rate Guaranteed Notes due 1989 with Warrants to subscribe 10% Guaranteed Bonds due 1992 denominated in US dollars or pounds sterling Notes and Bonds unconditionally guaranteed by London & Scottish Marine Oil PLC (Incorporated in England under the Companies Act 1948 to 1967)

Hapoalim International N.V. advertisement. Text: US\$50,000,000 Guaranteed Floating Rate Notes 1985 For the six months 12 July 1983 to 12 January 1984 The Notes will carry an interest rate of 10 1/2% per annum Coupon Value US\$549.44 Listed on The Stock Exchange, London Agent Bank - National Westminster Bank PLC, London

UNION BANK OF NORWAY LTD. advertisement. Text: U.S. \$20,000,000 FLOATING RATE CAPITAL NOTES DUE 1989 In accordance with the provisions of the Notes, notice is hereby given that for the six months interest period from 11 July, 1983 to 11 January, 1984 the Notes will carry an interest rate of 10 1/2% per annum. The interest payable on the relevant interest payment date, 11 January, 1984 against coupon No. 6 will be US\$268.33. By The Chase Manhattan Bank, N.A., London Agent Bank

VOLVO advertisement. Text: U.S. \$100,000,000 11% Notes Due 1988 Aktiebolaget Volvo Paid at 25 per cent on 1st February, 1983 The final instalment of 75 per cent of the issue price of the above Notes falls due for payment on 1st August, 1983. Payment of the final instalment (amounting to U.S.\$3,750 per Note) must be made (a) in respect of a person appearing in the records of the Euro-clear System ("Euro-clear") as being entitled to partly-paid Notes, by instructing Euro-clear to transfer U.S.\$3,750 for each such Note from the account of such person with Euro-clear for value 1st August, 1983 to the Volvo Instalment Collection Account with Euro-clear, Account No. 95151; and (b) in respect of a person appearing in the records of CEDEL S.A. as being entitled to partly-paid Notes by instructing CEDEL S.A. to pay U.S.\$3,750 for each such Note from the account of such person with CEDEL S.A. to the account specified by Euro-clear in New York, in favour of the Volvo Instalment Collection Account, Account No. 95151, by not later than 10.00 a.m., New York time, on 1st August, 1983. No payment made after 1st August, 1983 will be accepted unless accompanied by a further payment representing interest on U.S.\$3,750 per Note at the rate of 13 per cent per annum calculated from (and including) 1st August, 1983 to (but excluding) the date of actual payment on the basis of a year of 12 months of 30 days each and, in the case of an incomplete month, the number of days elapsed. Aktiebolaget Volvo may elect at any time after 1st August, 1983 (without giving published notice) not to accept payment of the final instalments on, and to forfeit, any partly-paid Notes, in which event it shall be entitled to retain the first instalments of the issue price of such Notes for its own use and benefit and shall be discharged from any obligation to pay interest for any period subsequent to 31st July on, or to repay, such instalments.

APPOINTMENTS

THE SURVEY ASSOCIATION (ISA): Mr D. A. Francis, managing director, Hunting Surveys, has been elected president of the association for the year 1983/84. Mr T. G. Darling, managing director, Gardline Surveys, has been elected the association's vice president. The retiring president is Mr W. F. Johnston, chairman of Engineering Surveys.

Offshore and International Funds

Table listing various offshore and international funds with columns for Name, Current Yield, etc.

INSTITUTO DE CREDITO OFICIAL

INSTITUTO DE CREDITO OFICIAL (a public entity of the Spanish State) U.S.\$75,000,000 FLOATING RATE NOTES DUE 1982 (Redeemable at the option of the holder by 1989)

Base Lending Rates

Table listing base lending rates for various banks: ABN Bank, Barclays, BCCI, Consolidated Cr., C. Hoare & Co., Lloyds Bank, Midland Bank, Nat Westminster, TSB, Williams & Glyn's.

EUROBONDS PRICES

Table listing Eurobond prices for various countries and maturities.

FIXED-INTEREST STOCKS

Table listing fixed-interest stocks with columns for Stock, Price, Yield, etc.

NOTICE OF REDEMPTION

Denny's International N.V. a Netherlands Antilles corporation (now Denny's International, Inc. a California corporation) Notice of Redemption of the Company's Redeemable Preferred Stock Series A-1, Series A-2, Series A-3, Series A-4, Series A-5, Series A-6, Series A-7, Series A-8, Series A-9, Series A-10, Series A-11, Series A-12, Series A-13, Series A-14, Series A-15, Series A-16, Series A-17, Series A-18, Series A-19, Series A-20, Series A-21, Series A-22, Series A-23, Series A-24, Series A-25, Series A-26, Series A-27, Series A-28, Series A-29, Series A-30, Series A-31, Series A-32, Series A-33, Series A-34, Series A-35, Series A-36, Series A-37, Series A-38, Series A-39, Series A-40, Series A-41, Series A-42, Series A-43, Series A-44, Series A-45, Series A-46, Series A-47, Series A-48, Series A-49, Series A-50, Series A-51, Series A-52, Series A-53, Series A-54, Series A-55, Series A-56, Series A-57, Series A-58, Series A-59, Series A-60, Series A-61, Series A-62, Series A-63, Series A-64, Series A-65, Series A-66, Series A-67, Series A-68, Series A-69, Series A-70, Series A-71, Series A-72, Series A-73, Series A-74, Series A-75, Series A-76, Series A-77, Series A-78, Series A-79, Series A-80, Series A-81, Series A-82, Series A-83, Series A-84, Series A-85, Series A-86, Series A-87, Series A-88, Series A-89, Series A-90, Series A-91, Series A-92, Series A-93, Series A-94, Series A-95, Series A-96, Series A-97, Series A-98, Series A-99, Series A-100.

Vertical text on the right edge of the page, possibly a page number or reference.









Law Report July 11 1983

Amount of dividend for shareholders on company transfer

Hawker Siddeley Group plc v Hawker Siddeley Aviation Ltd and Another. Before Lord Diplock, Lord Fraser of Tullybelton, Lord Roskill, Lord Bridge of Harwich and Lord Templeman.

Control was imposed in respect of periods of control defined as the last financial year ending before March 17, 1975 and any subsequent periods ending before April 29, 1977. The financial year of the first appellants corresponded to the calendar year and therefore they had four periods of control, namely the financial years ending December 31, 1974, 1975 and 1976 and the final period January 1 to April 28, 1977.

Section 25 of the Act directed that as soon as possible after April 29, 1977 there should be paid to the respondent, the sole shareholder of the first appellant immediately before that date "payments of dividend for the final financial period... of such amounts as to ensure that the aggregate payments of dividend for that period... are equal to the maximum amounts permitted under section 24...".

Thus the respondent became entitled to dividends up to the prescribed maximum in respect of the financial year during which the final financial period between January 1 and April 28, 1977. The dividends could not be group dividends because section 25 only operated after the first appellants ceased to be the subsidiary company of the respondent.

Section 25 entitled the respondent to a dividend which was a qualifying distribution and to the tax credit appropriate to it. In his Lordship's opinion the dividend which was a qualifying distribution must be equal to the maximum amount of dividend which was a qualifying distribution payable under section 24. There was no justification in the words of the Act for payment under section 25 of dividends which were qualifying distributions equal in amount to the franked payments permitted by section 24 of which qualifying distributions formed part.

Nor was there any justification for paying under section 25 qualifying distributions equal in amount to the maximum group dividend which would have been paid under section 24, first because group dividends were irrelevant to section 25 and second because qualifying distributions and group dividends were mutually incompatible.

The "maximum amounts permitted" under section 24 of dividends which were qualifying distributions for the final financial period of the first appellant were £2.4m which together with the advance corporation tax of £1.2m attributable to that distribution constituted the maximum franked payments of £3.6m permitted by section 24. Mr Justice Dillon was therefore correct in his decision, and the appeal was allowed.

Lord Diplock, Lord Fraser, Lord Roskill and Lord Bridge agreed. Solicitors: Linklaters & Paines, Simmons & Simmons.

Occupier under no duty to prevent trespassers from burgling neighbours

Peri (Exporters) Ltd v Camden London Borough Council. Lord Justice Waller, Lord Justice Oliver and Lord Justice Goff. [Judgment delivered 1 June 80]

There was no duty upon occupiers of premises to protect their own premises as to prevent third parties over whom they had no control from causing their neighbour's premises.

The Court of Appeal so held, allowing an appeal by the defendants, the London Borough of Camden against a decision on March 25, 1982 of Mr Barry Chadwick, Q.C., sitting as deputy High Court judge, in the judgment of 1, 1982) who awarded damages of £12,338 to the plaintiffs, Peri (Exporters) Ltd, in respect of a theft by unknown third parties.

Lord Justice Waller said in a reserved judgment that the defendants owned Nos 142 and 144 Southampton Row, London. The plaintiffs, Peri (Exporters) Ltd, in respect of a theft by unknown third parties.

There were no locks on the front door of No 144 and the door leading into the basement was off its hinges. Tramps and vagrants had been seen in the premises and there had also been several burglaries.

There had been a number of complaints to the defendants about the lack of security but nothing had been done about it. On May 21, 1977 thieves knocked a hole into the common basement wall between the two premises and through that hole a thief person was able to climb and steal over 700 garments.

The judge held that there was an absence of reasonable care on the part of the defendants in that they had continuously neglected to supply a secure structure and should have known that vandals, tramps and undesirables were continuing to come on the premises and therefore it should have been foreseen that damage would ensue.

The defendants submitted that they were not under any duty to

had to be quashed. Mr Justice Woolf held in the Queen's Bench Division on July 5.

HIS LORDSHIP said that if accommodation was overcrowded, the authority could come to the conclusion that it was not reasonable for the applicant to occupy it and accordingly the applicant would not fall within section 17(1) as a person who had become intentionally homeless.

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Overcrowding must be taken into account

Regina v Essleigh Borough Council, Ex parte Beattie and Another. Since the housing authority had not considered whether accommodation was reasonable for the applicant to occupy pursuant to section 170 of the Housing (Homeless Persons) Act 1977, the authority's decision that the applicants were intentionally homeless

150 من الاجل



ANNOUNCEMENTS
SMITH, Ernest Alfred deceased. Late of 10, Victoria Road, London N10 1JH.

HOLIDAYS AND VILLAS
GREEK ISLANDS FROM 29th August to 12th September. 20th July to 2nd August.

HOLIDAYS AND VILLAS
CORFU CRETE SPETSES/POROS
SUNDAY MORNING 23/7-£239 SATURDAY EVENING 24/7-£219

LAST MINUTE BARGAINS
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RENTALS
VICTORIA SQUARE, SW1
Specious Victorian House with 3 bedrooms, 2 bathrooms, dining room, kitchen, living room, study, and sun room.

RENTALS
CABBAN & GASELEE
CHEWICK FLAT - With own garden, 2 bedrooms, 1 bathroom, living room, kitchen, and study.

RENTALS
PEACH ACCOMMODATION BUREAU
602 4597
NATHAN WILSON & CO.
64 ROSSLYN HILL, NW3

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